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# **MAYBANK ENHANCED CASH XIII FUND**

**Quarterly report**

**For the financial period from 1 October 2024 to 30 June 2025**

## **CORPORATE INFORMATION**

### **MANAGER**

Maybank Asset Management Sdn Bhd (199701006283) (421779-M)

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## **MAYBANK ENHANCED CASH XIII FUND**

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## **MAYBANK ENHANCED CASH XIII FUND**

### **Manager's report**

**For the financial period from 1 October 2024 to 30 June 2025**

#### **A. Fund Information**

**1. Name of Fund**

Maybank Enhanced Cash XIII Fund (the "Fund")

**2. Type of Fund**

Income

**3. Category of Fund**

Wholesale money market fund

**4. Duration of Fund**

The Fund is an open-ended fund.

**5. Fund's launch date**

24 September 2008

**6. Fund's investment objectives**

The Fund is a short-term money market fund that invests in instruments which generate income. The Fund aims to provide regular income that is potentially higher than prevailing money market and traditional deposits with licensed financial institutions, stability of capital and a high level of liquidity.

**7. Fund's distribution policy**

Subject to availability of income, distribution will be made on a quarterly basis.

**8. Fund's performance benchmark**

Maybank overnight deposit rate

**9. Investment policy and principal investment strategy of the Fund**

The Fund seeks to obtain net return that exceeds the benchmark by investing 100% of its Net Asset Value ("NAV") in short-term fixed deposits.

## MAYBANK ENHANCED CASH XIII FUND

### Manager's report

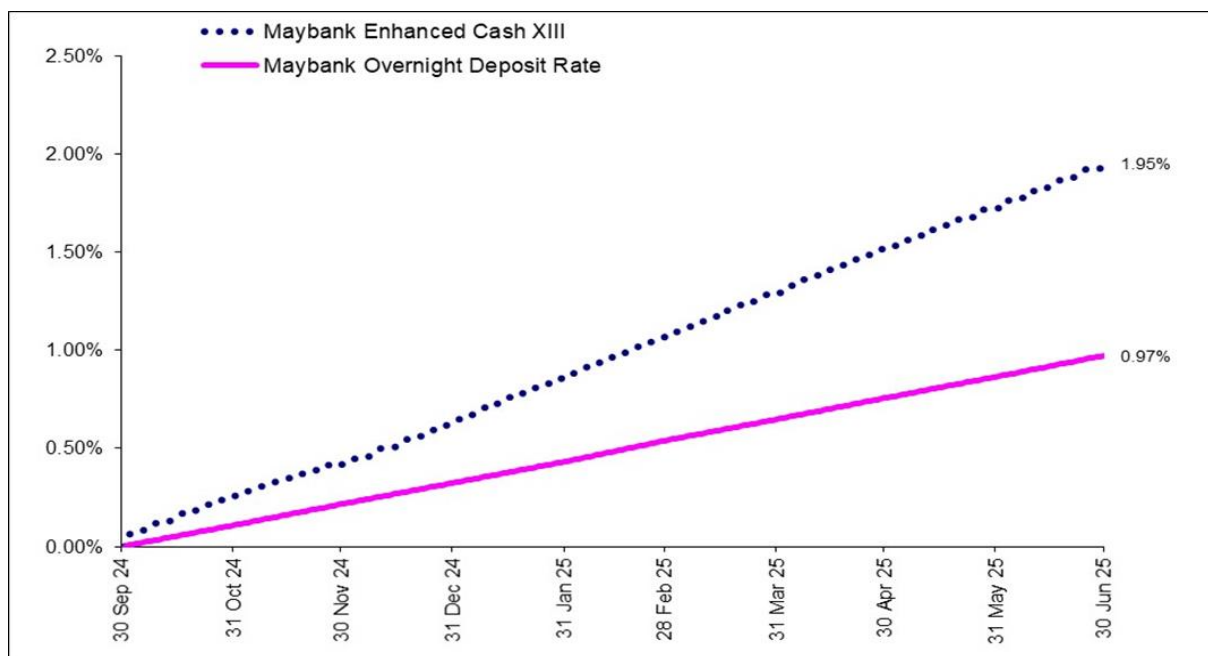
For the financial period from 1 October 2024 to 30 June 2025 (cont'd)

#### B. Performance Review

Returns of the Fund and its benchmark for the financial period from 1 October 2024 to 30 June 2025 are as follows:

Period	The Fund %	Benchmark %
1 October 2024 to 30 June 2025	1.95	0.97

Performance of the Fund for the financial period from 1 October 2024 to 30 June 2025:



Source: Novagni Analytics and Advisory Sdn Bhd, as at 30 June 2025

*Investors are reminded that past performance of the Fund is not necessarily indicative of its future performance and that unit prices and investment returns may fluctuate.*

The outperformance was primarily driven by higher returns from deposits placed with selected financial institutions.

#### C. Market Review

Bank Negara Malaysia ("BNM") reduced the Overnight Policy Rate ("OPR") by 25 basis points ("bps") to 2.75% during its Monetary Policy Committee ("MPC") meeting in early July 2025. This follows 12 consecutive holds at 3.00% since July 2023. The last rate cut occurred in July 2020, when the OPR was lowered from 2.00% to 1.75%. BNM expects growth momentum to be sustained by strong domestic demand. Key growth catalysts include employment and wage growth particularly within domestic-oriented sector, income-related policy measures, continued realization of approved investments, and the ongoing implementation of national master plan initiatives.

## **MAYBANK ENHANCED CASH XIII FUND**

### **Manager's report**

**For the financial period from 1 October 2024 to 30 June 2025 (cont'd)**

#### **D. Market Outlook and Strategy**

BNM expects inflation to remain contained amid moderate global cost conditions and the absence of excessive domestic demand pressures. Overall, the tone of the policy stance was neutral, with the rate cut described as a pre-emptive move to preserve Malaysia's steady growth trajectory amid uncertainties in the external environment.

The Manager closely monitors the Fund's liquidity requirements to ensure that money market deposits are placed in appropriate tenures that meet these needs while also positioning the Fund to capitalise on potential movements in profit rates. The Manager also actively seeks products from licensed financial institutions that offer better yields. As such, the Manager has opted to maintain deposit placements of up to three (3) months, while also reserving cash in shorter-term tenures to meet liquidity requirements.

#### **E. Asset Allocation**

All assets of the Fund were invested in cash at bank and deposit with a licensed financial institution as at 30 June 2025.

#### **F. Soft Commissions and Rebates**

The Manager and its delegates will not retain any form of soft commissions and rebates from or otherwise share in any commission with any broker in consideration for directing dealings in the investments of the Fund unless the soft commissions received are retained in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Fund. All dealings with brokers are executed on best available terms.

During the financial period under review, the Manager and its delegates did not receive any soft commissions and rebates from brokers or dealers but have retained soft commissions in the form of goods and services such as research materials and advisory services that assist in decision making process relating to the investment of the Fund (i.e. research materials, data and quotation services, computer hardware and software incidental to the investment management of the Fund and investment advisory services) which were of demonstrable benefits to the unitholders.

**MAYBANK ENHANCED CASH XIII FUND****UNAUDITED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2024 TO 30 JUNE 2025**

	<b>01.10.2024 to 30.06.2025 RM</b>	<b>01.10.2023 to 30.06.2024 RM</b>
<b>INVESTMENT INCOME</b>		
Profit/ Interest income	<u>3,867,463</u>	<u>11,323,692</u>
<b>EXPENSES</b>		
Manager's fee	270,980	731,949
Trustee's fee	21,678	58,556
Auditors' remuneration	5,760	5,781
Tax agent's fee	6,498	2,628
Administrative expenses	<u>1,822</u>	<u>2,622</u>
	<u>306,738</u>	<u>801,536</u>
<b>Net income before taxation</b>	3,560,725	10,522,156
Taxation	<u>(911,524)</u>	<u>(2,673,368)</u>
<b>Net income after taxation, representing total comprehensive income for the financial period</b>	<u>2,649,201</u>	<u>7,848,788</u>
<b>Net income after taxation is made up of the following:</b>		
Net realised income	<u>2,649,201</u>	<u>7,848,788</u>
<b>Distributions for the financial period:</b>		
Net distributions	<u>1,795,119</u>	<u>7,495,281</u>
Gross distribution per unit (sen)	<u>3.00</u>	<u>2.60</u>
Net distribution per unit (sen)	<u>2.23</u>	<u>1.94</u>

**MAYBANK ENHANCED CASH XIII FUND**

**UNAUDITED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025**

	<b>30.06.2025</b>	<b>30.09.2024</b>
	<b>RM</b>	<b>RM</b>
<b>ASSETS</b>		
Deposit with licensed financial institutions	77,704,462	379,019,218
Profit/ Interest receivables	493,680	1,869,366
Tax recoverable	458,518	-
Cash at bank	2,671	2,053
<b>TOTAL ASSETS</b>	<b>78,659,331</b>	<b>380,890,637</b>
<b>LIABILITIES</b>		
Amount due to Manager	16,559	78,326
Amount due to Trustee	1,325	6,266
Provision for taxation	-	793,341
Other payables and accruals	19,783	21,341
<b>TOTAL LIABILITIES</b>	<b>37,667</b>	<b>899,274</b>
<b>NET ASSET VALUE ("NAV") OF THE FUND</b>	<b>78,621,664</b>	<b>379,991,363</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		
<b>COMPRISE OF:</b>		
Unitholders' capital	75,897,596	378,121,377
Retained earning	2,724,068	1,869,986
	<b>78,621,664</b>	<b>379,991,363</b>
<b>NUMBER OF UNITS IN CIRCULATION (UNITS)</b>	<b>78,576,969</b>	<b>378,497,931</b>
<b>NAV PER UNIT (RM)</b>	<b>1.0006</b>	<b>1.0039</b>



# **MAYBANK ENHANCED CASH XIII FUND**

## **UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2024 TO 30 JUNE 2025**

	<b>Unitholders' capital RM</b>	<b>Retained earning RM</b>	<b>Net assets attributable to unitholders RM</b>
At 1 October 2024	378,121,377	1,869,986	379,991,363
Total comprehensive income for the financial period	-	2,649,201	2,649,201
Creation of units	38,500,000	-	38,500,000
Reinvestment of units	1,534,198	-	1,534,198
Cancellation of units	(342,257,979)	-	(342,257,979)
Distributions	-	(1,795,119)	(1,795,119)
At 30 June 2025	<u>75,897,596</u>	<u>2,724,068</u>	<u>78,621,664</u>
At 1 October 2024	388,900,868	1,342,657	390,243,525
Total comprehensive income for the financial period	-	7,848,788	7,848,788
Creation of units	49,000,000	-	49,000,000
Reinvestment of units	1,468,197	-	1,468,197
Cancellation of units	(57,428,909)	-	(57,428,909)
Distributions	-	(7,495,281)	(7,495,281)
At 30 June 2025	<u>381,940,156</u>	<u>1,696,164</u>	<u>383,636,320</u>

**MAYBANK ENHANCED CASH XIII FUND****UNAUDITED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2024 TO 30 JUNE 2025**

	<b>01.10.2024 to 30.06.2025 RM</b>	<b>01.10.2023 to 30.06.2024 RM</b>
<b>CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES</b>		
Profit/ Interest income received	5,243,149	11,195,320
Manager's fee paid	(332,747)	(735,049)
Trustee's fee paid	(26,619)	(58,804)
Taxation paid	(2,163,384)	(2,245,075)
Other income received	-	6,164
Payment of other fees and expenses	(15,637)	(14,917)
Net cash generated from operating and investing activities	<u>2,704,762</u>	<u>8,147,639</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from units created	38,500,000	49,000,000
Cash paid on units cancelled	(342,257,979)	(57,428,909)
Distributions to unitholders	(260,921)	(6,027,084)
Net cash used in financing activities	<u>(304,018,900)</u>	<u>(14,455,993)</u>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS FOR THE FINANCIAL PERIOD</b>	(301,314,138)	(6,308,354)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u>379,021,271</u>	<u>388,117,880</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u>77,707,133</u>	<u>381,809,526</u>
<b>Cash and cash equivalents comprise:</b>		
Cash at bank	2,671	2,158
Deposit with licensed financial institutions with maturity of less than 3 months	<u>77,704,462</u>	<u>381,807,368</u>
	<u>77,707,133</u>	<u>381,809,526</u>